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DATE 2001 2006

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FOREIGN SERVICE DESPATCH

254.6241/7-557
X R 65-4.6223

FROM : American Embassy BERN

11
DESP. NO.

TO : THE DEPARTMENT OF STATE, WASHINGTON.

July 5, 1957

REF : (GERP Section D, Item V, B, 2)

For Dept. Use Only	ACTION	DEPT.	4050378
	REC'D	IN F O	
	7/10	REF-2 RMIR-2 041-8 E. 4 L-2 CIA-12 TR-3 DAP-3	

SUBJECT: Liquidation of German Assets in Switzerland

(Begin UNCLASSIFIED) The Federal Political Department issued a communiqué which was published in La Suisse on June 30, 1957, indicating that the liquidation of certain German assets in Switzerland had produced an excess of approximately 50 million francs. According to the communiqué, the German Parliament has decreed that persons who paid their share into the account opened in Switzerland by the "Bank Deutscher Länder" are entitled to a proportional refund from this excess fund. Since the interested parties must establish that they did deposit their contribution in Switzerland when they submit their claim for reimbursement, the Federal Council has authorized the Swiss Compensation Office in Zurich to provide such claimants with a certificate showing the exact amount of payments made in this connection. (End UNCLASSIFIED)

Embassy Comment: (Begin OFFICIAL USE ONLY) It is understood that the 50 million francs resulted from liquidation of German assets under the terms of the German-Swiss agreement of August 26, 1952. As the Department is aware, the Swiss Government took over 1/3 of German assets in Switzerland in order to pay the 121,500,000 Swiss francs which were turned over to the Allies under the Allied-Swiss agreement of August 28, 1952. The sum obtained from the liquidation of German assets amounted to approximately 170 million francs, leaving a surplus of approximately 50 million francs as mentioned above. (End OFFICIAL USE ONLY).

For the Ambassador:

E. Allen Fidel
Counselor of Embassy
for Economic Affairs

Enclosure:

1. Informal translation of article from La Suisse of June 30, 1957

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Retain in divisional files or destroy in accordance with security regulations.

UNCLASSIFIED

(Classification)

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Encl. No. 1
Disp. No. 11
From Bern

Informal Translation - La Suisse, June 30, 1957

German Property in Switzerland

The Federal Political Department informs in particular:

The liquidation of the German property in Switzerland has produced an excess of approximately 50 million francs. A law passed unanimously by both Houses of the German Parliament decrees that persons having paid their share into the account opened in Switzerland in favor of the "Bank Deutscher Lnder" are entitled, in principle, to a proportional refund of the amount paid in excess. As a rule, a reduction is operated in favor of the German Equalization of Burdens, going as far as one-third of the calculated amount.

In view of the fact that the interested parties have to establish at the time of submitting their claim for refund that they have deposited their contribution in Switzerland, the Federal Council has authorized the Swiss Office for Compensation in Zurich to issue the authors of such payments, who particularly demand it, a certificate giving the exact amount of payments made in this connection.

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